

The President's Weekly Address

January 11, 2014

Hi, everybody. Yesterday we learned that in 2013, our businesses created 2.2 million new jobs, including 87,000 last month. Our unemployment rate is the lowest it has been since October 2008. And across our broader economy, there are signs of progress. Our manufacturing and housing sectors are rebounding. Our energy, technology, and auto sectors are booming. Thanks in part to the reforms in the Affordable Care Act, health care costs now eat up less of our economy: Over the past 4 years, costs have grown at the slowest rate on record. And since I took office, we've cut our deficits by more than half.

Thanks to the hard work and sacrifice of the American people, our economy is growing stronger. But we know we've got more work to do together. Our success as a country depends on more than the success of our broader economy, it depends on the success of the American people. It depends on your ability to make ends meet, provide for your family, and with a little hard work, feel like you can get ahead.

So we've got to keep our economy growing and make sure more Americans have the opportunity to share in that growth. We've got to keep creating jobs that offer new opportunity and make sure those jobs offer the wages and benefits that let you rebuild some security. We've got more kids to educate and families to get covered with health insurance and an immigration system to fix. And we've got to make sure this recovery leaves no one behind.

So this will be a year of action. I'll keep doing everything I can to create new jobs and new opportunities for American families: with Congress—or on my own—and with everyone willing to play their part. And that action should begin by extending unemployment insurance for Americans who were laid off in the recession through no fault of their own. This vital economic lifeline helps people support their families while they look for a new job. And it demands responsibility in return by requiring that they prove they're actively looking for work. But before the holidays, Republicans in Congress just let that lifeline expire for 1.3 million Americans. And if this doesn't get fixed, it will actually hurt about 14 million Americans over the course of this year. Earlier this week, Democrats and Republicans in the Senate took the first steps toward making this right. But Congress needs to finish the job right away. More than 1 million Americans across the country will feel a little hope right away if they do.

Working folks are looking for the kind of stable, secure jobs that went overseas in the past couple of decades. So next week, I'll join companies and colleges and take action to boost the high-tech manufacturing that attracts the kind of good new jobs a growing middle class requires.

Business owners are ready to play their part and hire more workers. So next week, I'll be joined by college presidents as we lay out specific steps to help more young people go to college and graduate with the skills they need for today's new jobs. Later this month, I'll host CEOs at the White House to announce commitments we're making to put more of the long-term unemployed back to work.

And at the end of the month, in my State of the Union Address, I will mobilize the country around the national mission of making sure our economy offers everyone who works hard a fair shot at opportunity and success. As Americans, that's what we should expect. And after

everything you've done to recover and rebuild from crisis this past 5 years, after all your hard work and sacrifice, that's what you deserve.

Thanks. Have a great weekend.

NOTE: The address was recorded at approximately 5:05 p.m. on January 10 in the State Dining Room at the White House for broadcast on January 11. The transcript was made available by the Office of the Press Secretary on January 10, but was embargoed for release until 6 a.m. on January 11.

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